



Renting in Boston

Renter Demographics
Rent Burden
Rental Stock
Rental Market

March 30, 2022

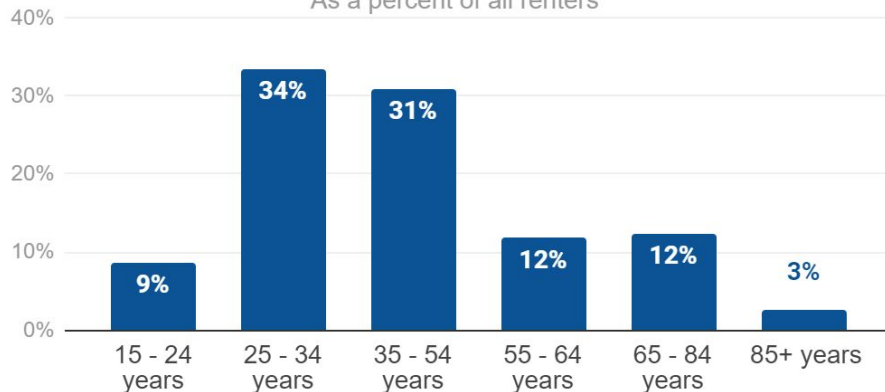
Amelia Najjar, Senior Research Analyst, Mayor's Office of Housing

Who Are Boston's Renters?

Boston has a **young renter population**, with 34% ages 25-34, and only 15% over age 65.

Renters by Age of Householder

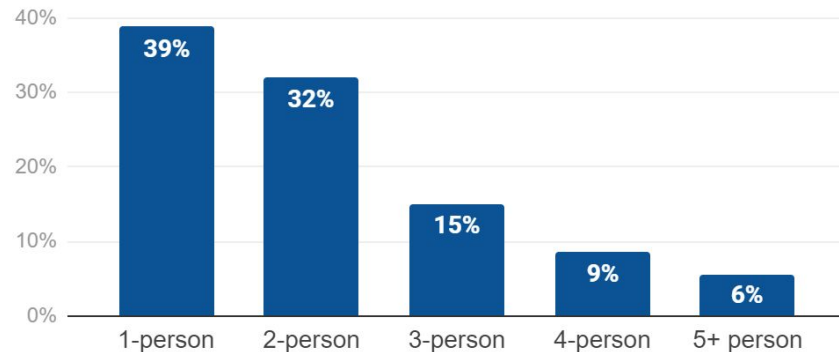
As a percent of all renters



Renters households tend to be **small**, with 39% of renters in a 1-person household, and 32% in a 2-person household.

Renters by Household Size

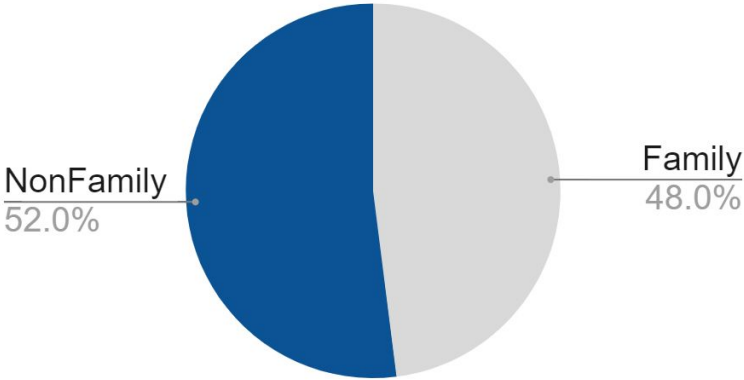
As a percent of all renters



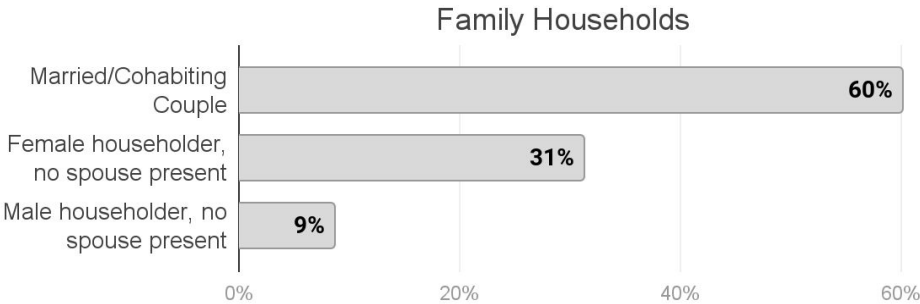
Who Are Boston's Renters?

Nearly half of all renter households are **families**.

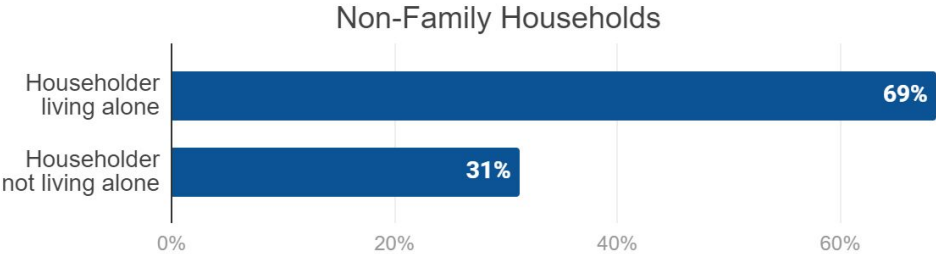
Renters by Household Type



Of all family renters, 60% are married/cohabiting, and 40% have no partner present.



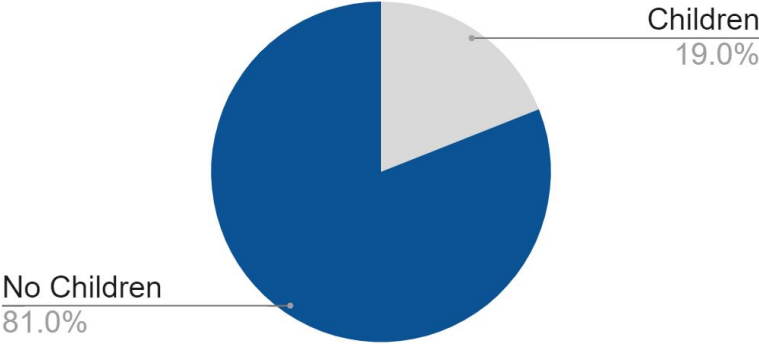
Of all non-family renters, 69% live alone and 31% have roommates.



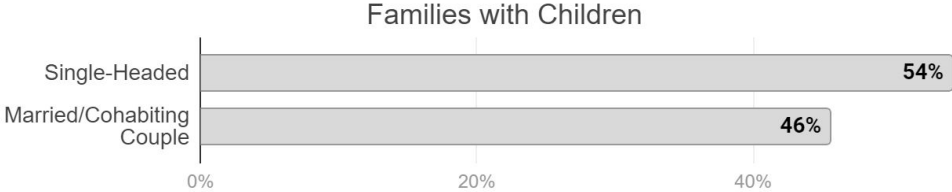
Who Are Boston's Renters?

The vast majority of renters (81%) do not have children living in their household.

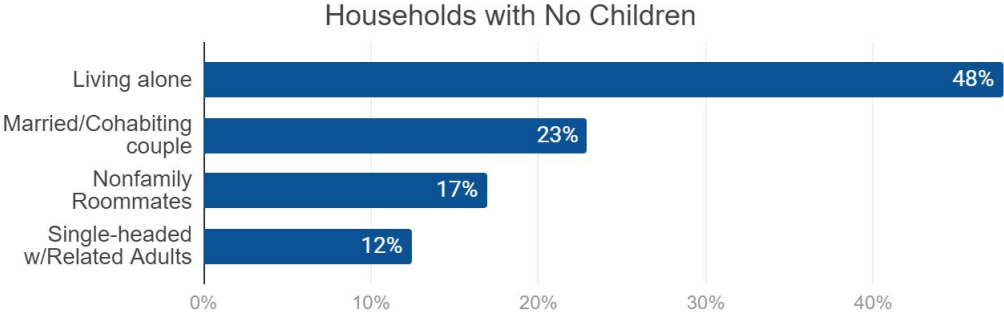
Renters by Presence of Children



Renter families with children are slightly more likely to be headed by a **single parent**.



Almost half (48%) of the households without children live alone.

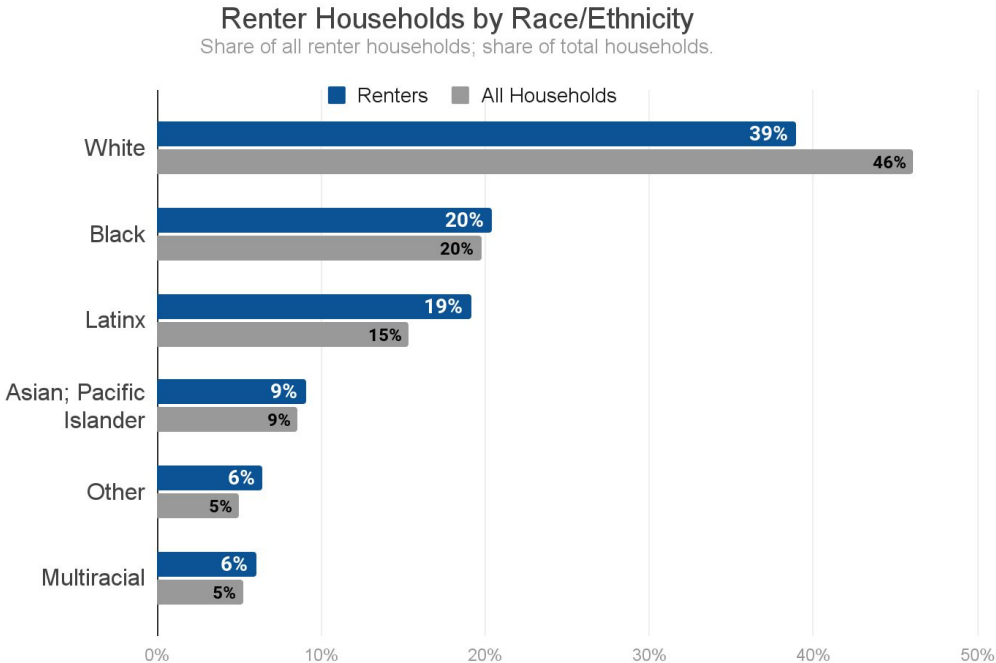


Who Are Boston's Renters?

13% of renter households are students.

Student Renter Households	23,386	13%
Non-Student Renter Households	152,812	87%
Total Renter Households	176,198	100%

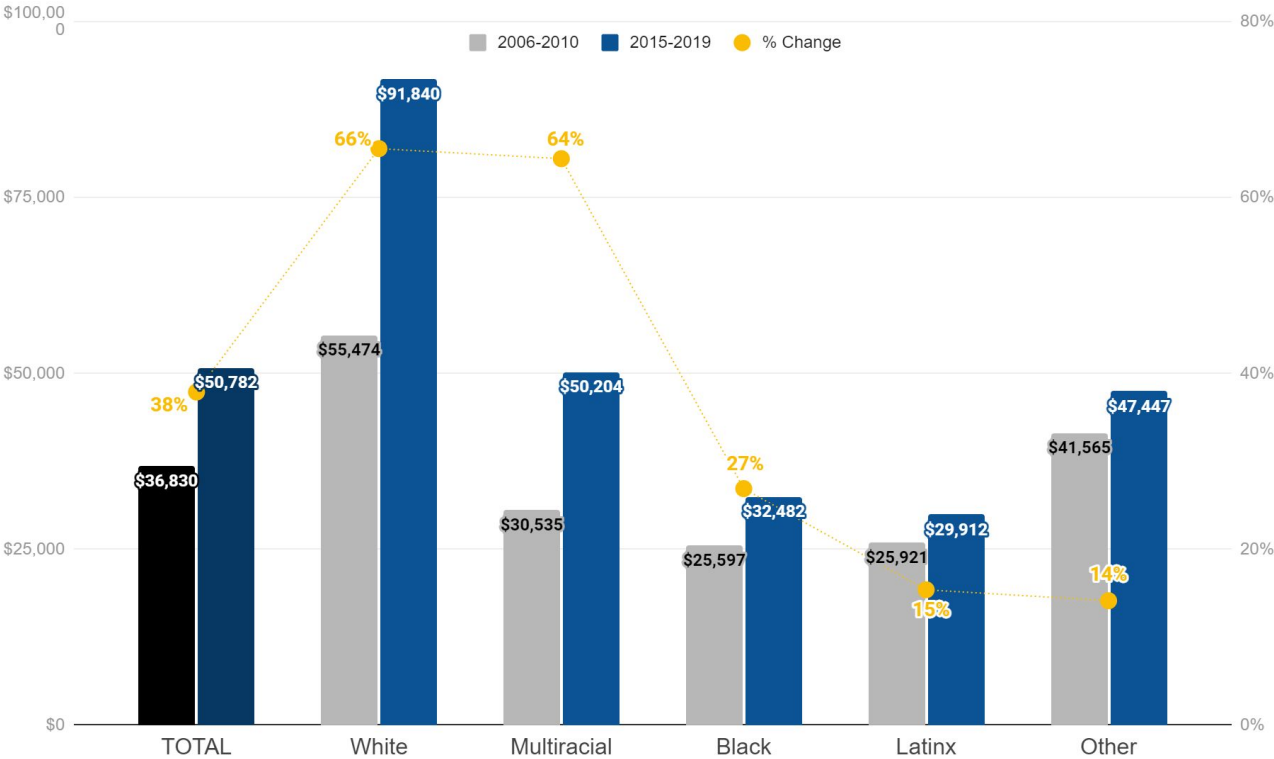
Latinx households are overrepresented in their share of renters, and White non-Latinx households are underrepresented (they have higher rates of homeownership).



How Have Renters' Incomes Changed Over Time?

Median Renter Household Incomes 2010-2019

Non-student renters. Incomes adjusted to 2019 real dollars



Median incomes for all households have increased 38% from 2010-2019, though most of this increase is held by White households.

The median white household income in 2019 (\$91,840) was over 3 times that of Latinx households, and nearly 3 times that of Black households.

All categories exclude Latinx households (except the Latinx category).

Asian, Pacific Islander, and Native Indian/Alaskan Native are omitted due to small sample sizes.

Source: ACS 2006-2010 & 2015-2019 5-Year Estimates, PUMS.

How Housing Cost Burdened Are Renters?

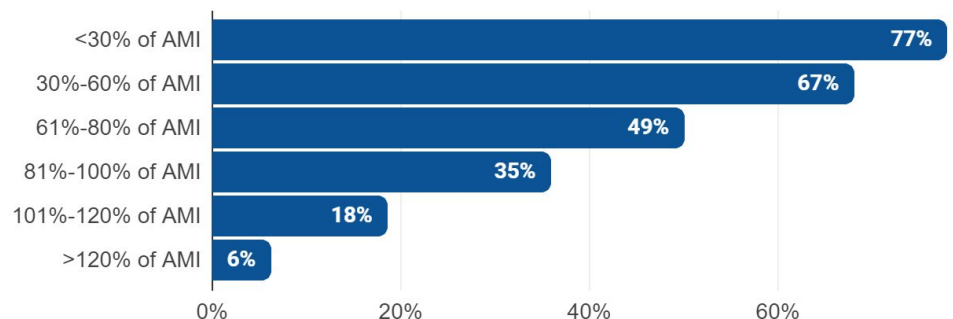
Renters with the **lowest incomes** are the most rent burdened.

(paying 30% or more of their income on rent)

As a percentage of each household type, **single parents with children** have the most rent burden.

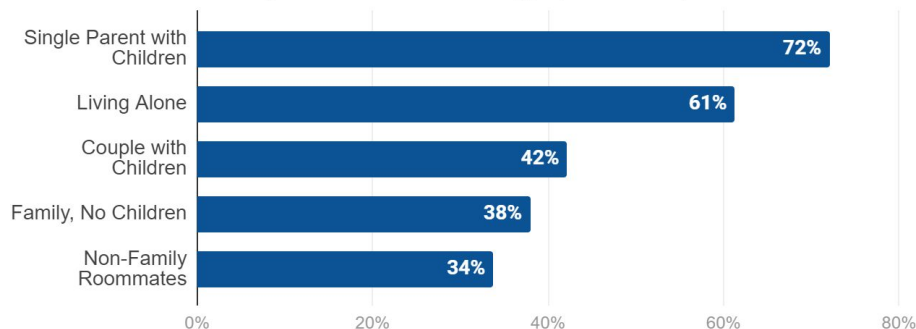
Percentage of Each Income Group Who Are Rent Burdened

Non-student Renter Households



Rent Burden by Household Type

As a percent of each household type (non-students)

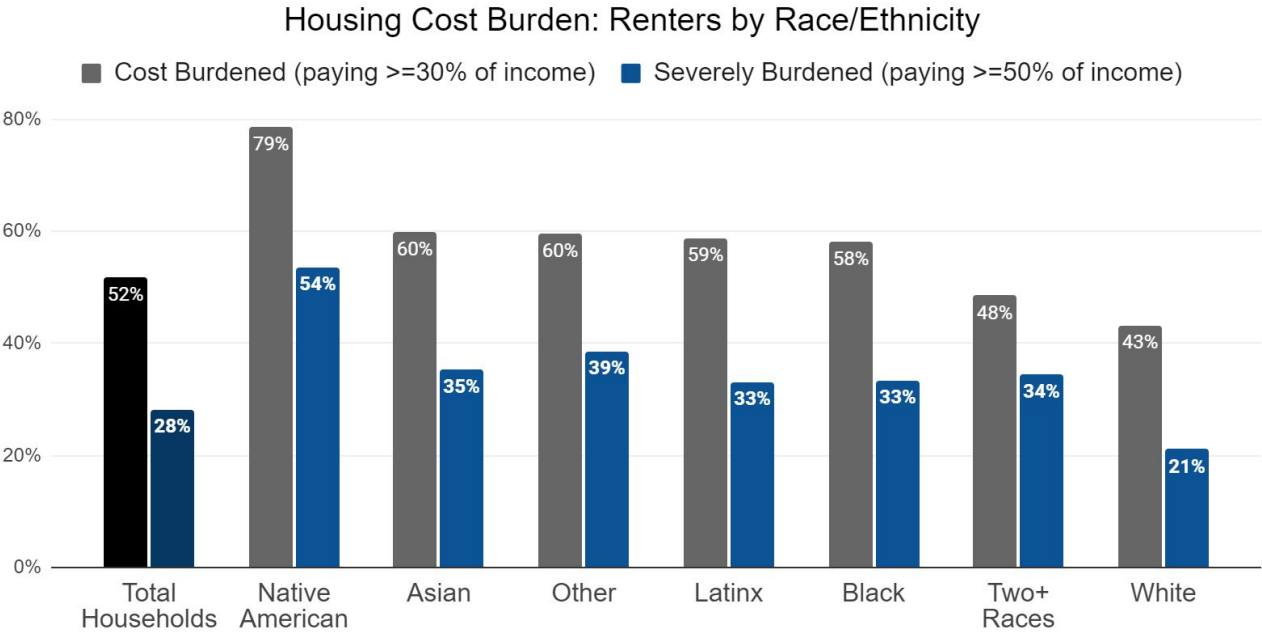


How Housing Cost Burdened Are Renters?

The citywide rent burdened rate is 52%.

58% of all BIPOC renters are rent burdened, compared to only **43% of White renters**.

34% of all BIPOC renters are *severely* burdened, compared to only 21% of White renters.



Source: American
Community Survey
2015-2019 5-Year
Estimates, PUMS data..

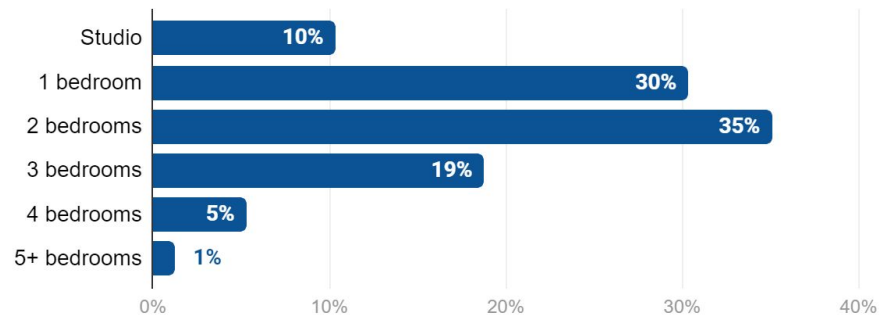
All categories exclude
Latinx households (except
the Latinx & Total
categories)

What Does the Current Rental Stock Look Like?

1- and 2- bedroom units are the most common unit types in Boston.

Rental Units by Bedroom

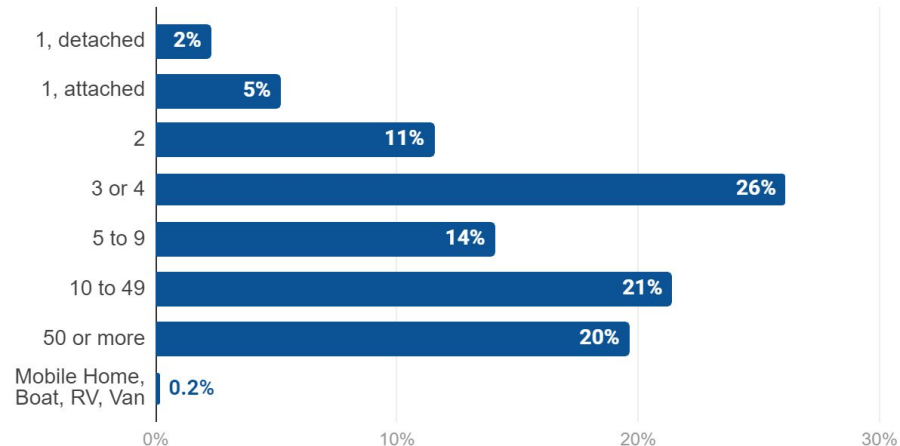
Occupied rental units only



Rental units are largely in 3-4 unit buildings, followed by medium (10-49 units) and large (50+ units) apartment buildings.

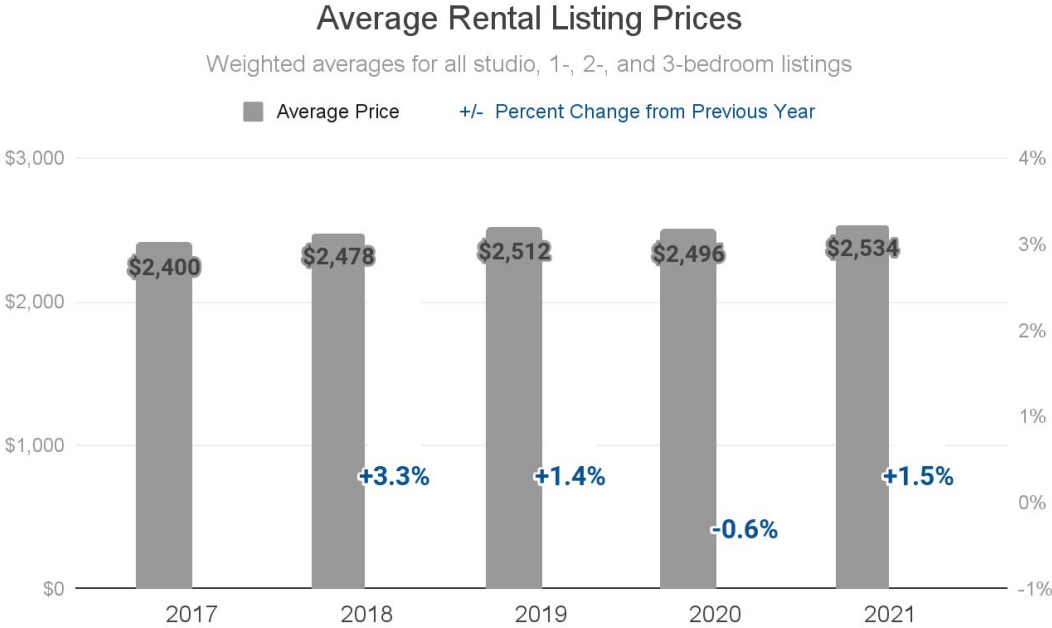
Rental Units by Units in Structure

Occupied rental units only



What Does the Rental Market Look Like?

The average price of a rental listing (studios-3 bedroom units) in 2021 was \$2,534. This is a 1.5% increase from 2020, which saw a drop in prices due to the pandemic. Rents at the citywide level have been fairly stable over the past 5 years.

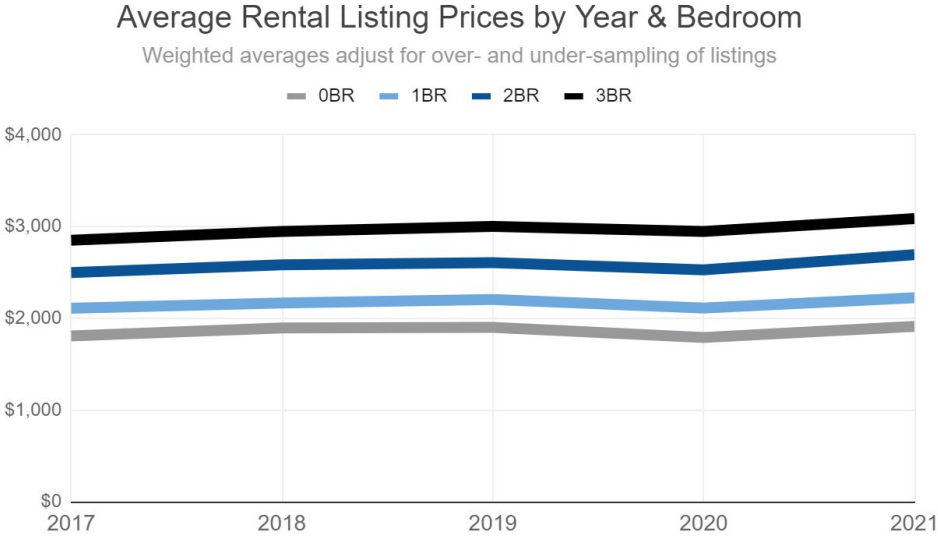


Source: Rental Beast and MLS rental listing data. Weighted averages adjust for over- and under-sampling of certain neighborhoods and unit types.

What Does the Rental Market Look Like?

All bedroom types have trended similarly over time.

On average, older stock housing stock (built before 2011) is less expensive than newer stock.



Comparison of Older and All Stock Over Time

Weighted Averages for studios, 1-, 2-, and 3-bedroom listings

Year	Older Stock	All Stock	\$ Difference
2014	\$1,999	\$2,022	\$23
2015	\$2,107	\$2,134	\$27
2016	\$2,033	\$2,079	\$46
2017	\$2,360	\$2,400	\$40
2018	\$2,424	\$2,478	\$54
2019	\$2,456	\$2,512	\$56
2020	\$2,448	\$2,496	\$48
2021	\$2,458	\$2,534	\$76
Average Difference, All Years:			\$46

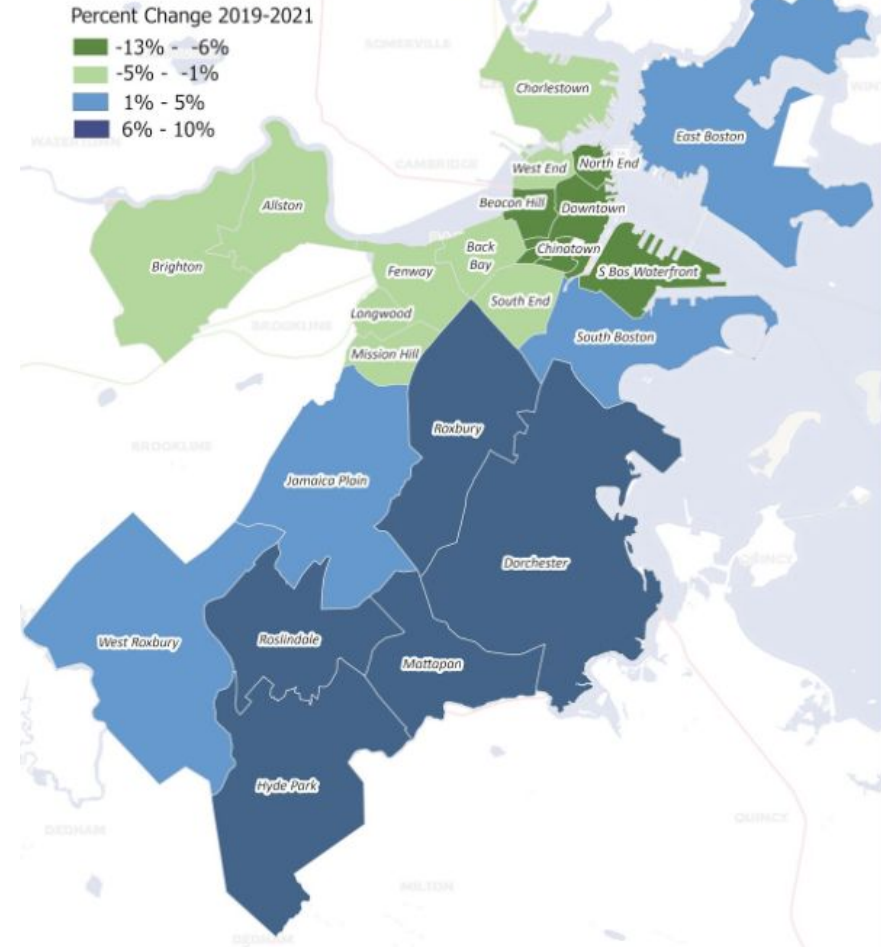
What Does the Rental Market Look Like?

Over the last 2 years, rental listing prices have **decreased** most in the neighborhoods closest to downtown, Allston, and Brighton.

Rents have **increased** the most in Roslindale, Mattapan, Hyde Park, Dorchester, and Roxbury.

The covid-19 pandemic impacted rent prices in the downtown area the most, causing increases in vacancy rates and decreases in prices.

Change in Average Listing Rent Prices 2019-2021



What Does the Rental Market Look Like?

While citywide rents have been fairly stable year-to-year, there is **great variation across neighborhoods**.

Rents have increased the most in neighborhoods with larger shares of **BIPOC and low-income renters**.

Rent increases at this level can drastically impact vulnerable tenants.

Average Rental Listing Prices by Neighborhood

Neighborhood	2019	2020	2021	% Change '19-'21	% Change '20-'21
Allston	\$2,271	\$2,200	\$2,161	-5%	-2%
Back Bay	\$3,364	\$3,322	\$3,250	-3%	-2%
Bay Village	\$2,892	\$2,616	\$2,508	-13%	-4%
Beacon Hill	\$2,884	\$2,761	\$2,567	-11%	-7%
Brighton	\$2,198	\$2,172	\$2,183	-1%	1%
Charlestown	\$2,876	\$2,837	\$2,852	-1%	1%
Chinatown	\$3,084	\$2,815	\$2,784	-10%	-1%
Dorchester	\$2,175	\$2,211	\$2,352	8%	6%
Downtown	\$3,798	\$3,662	\$3,534	-7%	-3%
East Boston	\$2,188	\$2,196	\$2,293	5%	4%
Fenway	\$2,581	\$2,538	\$2,500	-3%	-1%
Hyde Park	\$1,901	\$1,887	\$2,071	9%	10%
Jamaica Plain	\$2,498	\$2,491	\$2,511	1%	1%
Longwood Medical Area	\$2,504	\$2,424	\$2,478	-1%	2%
Mattapan	\$1,975	\$2,052	\$2,169	10%	6%
Mission Hill	\$2,449	\$2,387	\$2,419	-1%	1%
North End	\$2,821	\$2,680	\$2,586	-8%	-4%
Roslindale	\$1,956	\$2,033	\$2,152	10%	6%
Roxbury	\$2,302	\$2,317	\$2,465	7%	6%
South Boston	\$2,880	\$2,880	\$2,961	3%	3%
South Boston Waterfront	\$4,811	\$4,438	\$4,269	-11%	-4%
South End	\$3,231	\$3,193	\$3,076	-5%	-4%
West End	\$3,493	\$3,369	\$3,278	-6%	-3%
West Roxbury	\$2,069	\$2,060	\$2,175	5%	6%
Citywide	\$2,512	\$2,496	\$2,534	0.9%	1.5%

How Affordable is the Rental Market?

Less than 1% of the rental listings advertised in 2021 were affordable to households **making \$50,000 or less**, without being rent burdened.

18% of listings were affordable to households making \$75,000 or less, but the majority of those (57%) were studios.

Percent of Advertised Rentals Affordable by Income Level, 2021

Income	Affordable Rent	All Rentals	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom
\$50,000	\$1,250	0.8%	3.8%	1.3%	0.1%	0.2%
\$75,000	\$1,875	18%	57%	30%	7%	1%
\$100,000	\$2,500	54%	89%	72%	49%	25%
\$125,000	\$3,125	78%	96%	89%	72%	63%
\$150,000	\$3,750	89%	99%	96%	86%	81%




Takeaways

- Boston's renters tend to be smaller households of one or two persons, but almost half of are families.
- Rental units are largely in 3-4 unit buildings, followed by medium (10-49 units) and large (50+ units) apartment buildings.
- Single parents with children and BIPOC renters are among those most rent burdened. These households' incomes are also the lowest in the city. Not only can they not afford current rents, rent increases cause additional housing instability.
- Average listing rent prices have been fairly stable over the past 5 years, with the greatest increases seen in the outer neighborhoods.
- Renters are struggling to afford market prices. Only 0.8% of rental listings were affordable to households making \$50,000 or less. This is significant given that 48% of all renters have incomes under \$50,000.



Questions?

Boston's Rent Control Timeline



1970: the State legislature gave cities the authority to enact rent control. Boston, Brookline, Cambridge, Somerville, and Lynn all enacted rent control due to advocacy from tenant organizers.

1976: The enabling legislation for rent control expired. To keep rent control, cities now had to (1) pass a local law for rent control, and (2) pass a home rule petition from the State legislature.

1979: only Boston, Brookline, and Cambridge still had rent control policies in place. By this point, though, Brookline and Boston had enacted vacancy decontrol, which was gradually releasing units from the rent control policy. Between 1976-1983 Boston's rent control stock went from 100,000 units to under 25,000.

Mid 80s: Amid a weaker rent control system, Boston stood up a rent grievance system to protect tenants in decontrolled units (tenants could initiate a grievance if their rent increased by over 15%, and tenants could only be evicted for just cause).

1994: Rent control was defeated in a statewide ballot question campaign in a very close vote; the three cities that still had rent control, however, voted overwhelmingly to keep the policies intact.



Breakdown of Boston's Rent Control

- Boston's rent control was in line with most traditional, 20th century rent control policies.
- Units built before 1969 had their rent's capped and raising rents required approval from a rental board.
- Small property landlords joined the lobbying efforts of the larger real estate community to chip away at local support for rent control, especially in Boston suburbs that didn't have the policy, before the final ballot question campaign in 1994.